Exhibit 25

WESTPOINT MARINA AND BOATYARD

October 15, 2003

Ms Andrea Gaut BCDC 50 California Street, Suite 2600 San Francisco, CA 94111

Reference: BCDC Permit number 2-02

Dear Andrea:



SAN FRANCISCO BAY CONSERVATION & DEVELOPMENT COMMISSION

In accordance with the requirements of Westpoint Marina Permit number 2-02, I have attached two sets of final engineering and construction plans for the Site Preparation of the project. The Site Preparation includes the dewatering process (install wicks, drain field, and surcharge material) and the entrance road through Pacific Shores. There is no architectural, public access or landscaping element associated with the site preparation. These plans are consistent with the plans and drawings as approved by the BCDC Commission and the recommendations of the Design Review Board, and identical to those submitted to Redwood City.

As I outlined in our conversation this morning, Redwood City requested that Phase One of the Westpoint Marina Project be divided into two parts, the (a) Site Preparation and (b) Excavation and Construction. The reason for this is that the site preparation is simple and local permitting can be accomplished quickly before winter rains are upon us. Excavation and Construction is more complex, and we have time as it will commence early next year.

You will note that the second entrance through Pacific Shores has been included with an additional public access. This is as requested in page 9, section 11 of the referenced BCDC permit. While Pacific Shore has still not committed to allow this, they indicate it is very likely, and I hope to have an easement within a month or so.

Andrea, I hope you can turn this around very quickly, as we would like to proceed in a few weeks.

Sincerely,

Mark Sanders

Cc: Bohley Consulting

Kent Mitchell, Mitchell and Herzog